

Tim Cook paid \$750m bonus after presiding over soaring Apple share price

Tim Cook, the boss of Apple, has been paid a bonus of more than \$750m (£547m) after spending 10 years at the technology giant.

The chief executive of the world's most valuable public company was awarded five million shares for presiding over a massive 191.83% rise in [Apple](#)'s share price in the last three years, according to a recent regulatory filing.

[Mr Cook](#) has sold almost all of those shares now for a quarter of a billion dollars, the filing said.

Apple's share price has exploded in recent years, outperforming much of the stock market and making Apple the first trillion dollar listed company.

The California-based business is now valued at \$2.5trn.

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When he took over as CEO from Steve Jobs in 2011, Mr Cook agreed to a long-term incentive plan that would see him awarded shares each year if Apple hit certain targets.

Since then, Apple's share price has increased by 1,200%, surpassing all of the targets set when Mr Cook became chief executive on 24 August 2011.

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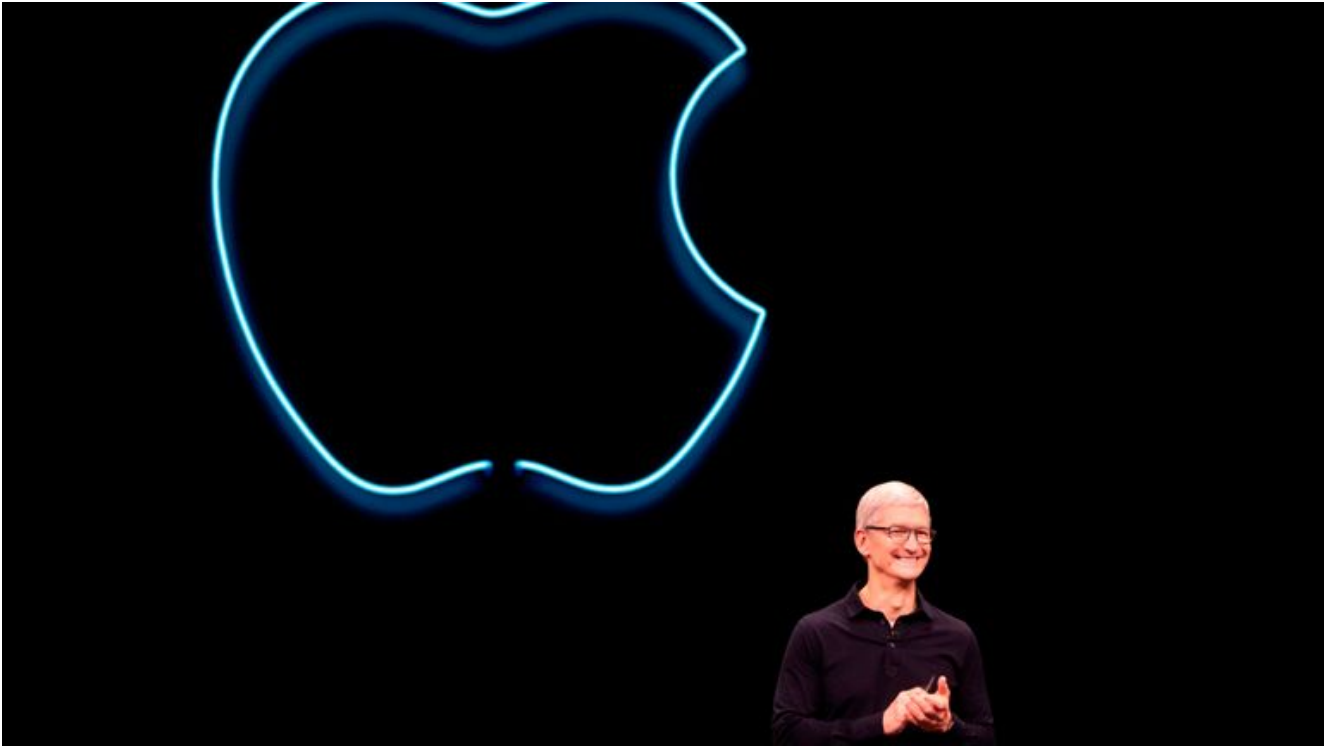


Image:

Mr Cook took over as Apple boss in 2011

Last year, the CEO was paid a bonus of \$282.8m, [pushing his net worth over \\$1bn](#). He is a rare example of a tech billionaire who has reached that status as an employee, without founding a company of his own.

Jamie Dimon, the chief executive of JP Morgan Chase, and Sheryl Sandberg, [Facebook](#)'s chief operating officer, have both also achieved the same distinction.

In 2015, Mr Cook pledged to give away his entire fortune before he dies, joining the likes of Warren Buffet and Bill Gates who have made similar commitments.

Mr Cook told Fortune magazine that he would fund his nephew's education before donating his wealth to charity.

Two causes that are close to his heart are HIV/AIDS prevention and treatment, as well as [climate change](#), he said – telling the magazine he had already started to quietly donate.

“You want to be the pebble in the pond that creates the ripples for change,” he said at the time.