

Microsoft Board Boosts Dividend by 22 Percent

Published on Wireless Design & Development (<http://www.wirelessdesignmag.com>)

Microsoft Board Boosts Dividend by 22 Percent

Associated Press



Redmond, WA (AP) — Microsoft said Tuesday that its board approved a 22 percent increase in the company's quarterly dividend to 28 cents along with a new \$40 billion stock buyback program.

The new dividend represents an increase of 5 cents over the world's largest software company's previous dividend. It will be paid on Dec. 12 to shareholders of record as of Nov. 21.

The increase in the dividend will cost Microsoft an extra \$416 million per quarter, based on the 8.33 billion shares that FactSet says the company has outstanding.

Meanwhile, the new stock buyback program has no expiration date and replaces Microsoft's previous \$40 billion stock buyback program that was set to expire on Sept. 30.

Microsoft Chief Financial Officer Amy Hood said the moves reflect the company's continued commitment to returning cash to its shareholders.

The software company has made a number of big moves recently. Earlier this month, Microsoft announced a \$7.2 billion deal to buy Nokia's troubled smartphone business in hopes of catching up with the shift toward mobile computing.

While Microsoft's software business remains profitable, it has come under pressure as more people move away from traditional desktops and laptops and toward mobile devices like smartphones and tablets.

In addition, Microsoft CEO Steve Ballmer, who negotiated the Nokia deal, recently announced plans to retire within the next year, admitting that the company needs a different leader to take it in a new direction.

Microsoft Board Boosts Dividend by 22 Percent

Published on Wireless Design & Development (<http://www.wirelessdesignmag.com>)

Shares of Redmond, Wash.-based Microsoft Corp. rose 17 cents to \$32.97 in morning trading. That takes the stock closer to its 52-week high of \$36.43 set July 16. It traded as low as \$26.26 last December.

Source URL (retrieved on 02/01/2015 - 9:29am):

<http://www.wirelessdesignmag.com/news/2013/09/microsoft-board-boosts-dividend-22-percent>