

CEO Tim Cook sees pay ebb along with Apple performance

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Tim Cook speaks during a product launch at Apple's headquarters in Cupertino, California in September 2019

Apple chief Tim Cook saw his annual pay slip to \$11.6 million in 2019 after the company registered a weaker financial performance compared with the previous year, according to documents filed Friday.

Cook, who took home \$15.7 million in 2018, is paid a [base salary](#) of \$3 million, in addition to a bonus and various compensations.

His 2019 incentive bonus, which is tied to Apple's performance, tallied about \$7.7 million, and was calculated based on the fact that Apple exceeded its sales target by only 28 percent.

That compared with \$12 million in 2018, based on the company exceeding its sales target by 100 percent, the filing with the Securities and Exchange Commission said.

Cook's 2019 pay was also reported to include another \$885,000 worth of benefits, most of which were for security and use of a private jet.

"For [security](#) and efficiency reasons, the board requires Mr. Cook to use private aircraft for all business and personal travel," the filing said.

Apart from his salary, Cook also saw more than \$113 million worth of Apple shares become vested as part of his long-term compensation as head of the firm, according to the filing.

As iPhone sales have weakened, Apple has been shifting to earnings from digital content and services sold to the legions of fans of its devices.

Apple reported net sales of \$260.2 billion and operating income of \$63.9 billion for 2019, it said in the filing.

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