

Apple's Tim Cook gets \$750mn bonus payout

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Apple CEO Tim Cook attends Apple's "Ted Lasso" season two premiere event red carpet at the Pacific Design Center, in West Hollywood, California, July 15, 2021.

Apple chief executive Tim Cook has received a bonus of some \$750 million, reflecting his performance at the US technology giant in his 10 years at the helm, a regulatory filing showed.

The Thursday filing with the Securities and Exchange Commission showed Cook's bonus was granted in some five million Apple shares, which were subsequently cashed out.

The bonus reflects a stock option plan implemented in 2011 when Cook took over as CEO from Steve Jobs shortly before the Apple co-founder's death.

Since then, Apple's [market value](#) has skyrocketed and the California giant's worth is estimated at more than \$2.4 trillion.

The stock award included 1.1 million shares granted based on Apple's performance and 3.9 million time-based share awards, all of which were vested this month.

Cook still owns some 3.2 million Apple shares worth \$483 million at today's value.

His [net worth](#) is estimated by Forbes magazine at some \$1.4 billion, well below that of other Silicon Valley tech leaders.

The Alabama native held a variety of jobs at Apple before taking over from Jobs as CEO.

Under his leadership, the iPhone maker expanded into new areas of digital content and subscriptions to diversify its revenue stream.

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