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By:



[**\\$42 million settlement for Carly Fiorina**](#)

Last year, Fiorina's salary was \$1.4 million

Hewlett-Packard's CEO and chairman, [Carly Fiorina resigned last week](#) under pressure and because of strategic differences with her board of directors. However, ending the collaboration with HP isn't the worst that could happen to Mrs. Fiorina, as she will get a severance package worth about \$21.4 million, but stands to reap another \$21 million. This additional amount reflects the estimated value of her Hewlett stock and options as well as her pension, which were not included in her severance package, the New York Times reported. She will get \$14 million in severance pay and a \$7.4 million bonus for meeting certain performance goals in 2004 and the first quarter of this year, according to terms of the agreement submitted Friday in regulatory filings, even though Wednesday the board pointed her out for failing to accelerate the company's strategy. In addition, HP agreed to pay her \$50,000 for legal, financial and career counseling and will continue her health and personal security benefits for about a year. Because the company's share price has fallen over 50% since Fiorina took over in July 1999, most of her six million vested options have no current market value. Only a small portion of the 700,000 options granted in 2003 have value and are worth about \$1 million, which was not reflected in the filings. In addition, Fiorina will receive a pension of at least \$200,000 a year that was not included in the company's severance calculations. The pension could be worth at least \$2 million, compensation specialists said. She will also keep her computer, receive technical support for three months, and have access to a secretary for six months. Last year, Fiorina's salary was \$1.4 million along with a \$1.7 million in bonus and other benefits.