Barnes & Noble Fires Its CEO Without Severance Pay



Image by Mike Mozart

Barnes & Noble Inc. fired Chief Executive Officer Demos Parneros for violating company policies and said he'll exit the post without severance, report multiple sources.

USA Today **reports** that the move came on the advice of Barnes & Noble's law firm, Paul, Weiss, Rifkind, Wharton & Garrison.

"Parneros will not receive any severance payments after his departure and he is no longer a member of the company's board of directors," writes reporter David Pan. "He will not be replaced in the interim by an individual, but rather that his duties will be shared by several executives, including Chief Financial Officer Allen Lindstrom."

Read the *USA Today* article.