

Facebook's First-Year General Counsel Earns \$19 Million

"Facebook Inc. general counsel Jennifer Newstead earned nearly \$19.14 million in total compensation in her first year with the social media giant, according to a 2019 proxy statement filed by the company April 10," reports Brian Baxter in Bloomberg Law's *Benefits & Executive Compensation News*.

"Newstead did not immediately respond to a request for comment about her pay package, which was comprised of a \$353,077 base salary, \$2.29 million in bonuses, and \$16.31 million in stock awards for 2019."

"Facebook's proxy said it agreed to give a \$4 million sign-on bonus to Newstead after hiring her in May of last year to succeed Colin Stretch as general counsel. Newstead received \$2 million of that bonus within 30 days of joining the company and was paid another \$1 million by Jan. 31. She will get the remaining \$1 million if she remains with Facebook for 30 days after the one-year anniversary of her start date."

Read the article.