

GE Stalls Executive Bonuses, But CEO Still Earns 157 Times More Than Average Worker

MarketWatch is reporting that General Electric Co. Chief Executive John Flannery and other top company executives received no bonuses in 2017, but the \$9 million Flannery was awarded in his first year as CEO still managed to be 157 times higher than the salary of the company's median employee.

Claudia Assis reports that GE said in a filing that Flannery's salary was set at \$2 million, plus stock options, pension and deferred compensation and other monies that took his total pay package to \$9 million for the year.

"For 2017, the Compensation Committee determined that, for the first time in GE's history, the senior leaders at GE's headquarters – our past and present CEOs, CFOs, Vice Chairs, General Counsel and HR directors – would not receive bonuses," the company said in its annual proxy filing. "We also zeroed out the performance share units awarded to senior leaders in 2015 even though the recipients were technically eligible for a partial payout."

Read the MarketWatch article.