

Google Inc.  
Form 8-K  
November 12, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of**

**The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported)**

**November 8, 2010**

**GOOGLE INC.**

(Exact name of registrant as specified in its charter)

Edgar Filing: Google Inc. - Form 8-K

(State or other jurisdiction  
of incorporation)

(Commission

(IRS Employer

File Number)

Identification No.)

1600 Amphitheatre Parkway

Mountain View, CA 94043

(Address of principal executive offices, including zip code)

(650) 253-0000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On November 8, 2010, the members of the Leadership Development and Compensation Committee of the Board of Directors of Google Inc. (LDCC), approved an increase to the annual base salaries (effective as of January 1, 2011) of Google's executive officers, after a review of performance and competitive market data, and as part of a broad-based review of the company's compensation programs. The table below sets forth the annual base salary levels for 2011 and 2010 for Google's current named executive officers:

| <b>Name and Position</b>  | <b>Year</b> | <b>Base Salary</b> |
|---|-------------|--------------------|
| <b>Eric Schmidt</b>   | 2011        | \$ 1               |
| <i>Chairman of the Board of Directors and Chief Executive Officer</i> | 2010        | \$ 1               |
| <b>Sergey Brin</b>  | 2011        | \$ 1               |
| <i>President, Technology</i>  | 2010        | \$ 1               |
| <b>Larry Page</b>   | 2011        | \$ 1               |
| <i>President, Products</i>  | 2010        | \$ 1               |
| <b>Patrick Pichette</b>   | 2011        | \$ 650,000         |
| <i>Senior Vice President and Chief Financial Officer</i>              | 2010        | \$ 500,000         |
| <b>Nikesh Arora</b>   | 2011        | \$ 650,000         |
| <i>President, Global Sales &amp; Business Development</i>             | 2010        | \$ 500,000         |
| <b>Alan Eustace</b>   | 2011        | \$ 650,000         |
| <i>Senior Vice President, Engineering &amp; Research</i>              | 2010        | \$ 500,000         |
| <b>Jonathan Rosenberg</b>   | 2011        | \$ 650,000         |
| <i>Senior Vice President, Product Management</i>                      | 2010        | \$ 500,000         |

In addition, the LDCC approved an increase in the target bonus percentage from 150% to 250% of base salary for all named executive officers (effective as of January 1, 2011) for purposes of Google's Executive Bonus Plan. Starting in 2011, 50% of the bonus will be based on individual performance and the other 50% on the financial performance of Google. Since 2004, Eric, Larry and Sergey have declined to participate in the Executive Bonus Plan.

The LDCC also approved a change to Google's equity granting practice for its executive officers. Going forward, Google generally intends to grant equity awards to executive officers on an annual basis instead of a biannual basis. Since the last equity awards to named executive officers were made in 2009, the LDCC approved the following equity awards for the current named executive officers for calendar year 2010:

| Name and Position   | Total Value of<br>Equity<br>Award<br>(in millions) <sup>1</sup> |
|---|---|
| Eric Schmidt<br><i>Chairman of the Board of Directors and Chief Executive Officer</i> |   |
| Sergey Brin<br><i>President, Technology</i>   |   |
| Larry Page<br><i>President, Products</i>  |   |
| Patrick Pichette<br><i>Senior Vice President and Chief Financial Officer</i>          | \$ 20.0   |
| Nikesh Arora<br><i>President, Global Sales &amp; Business Development</i>             | \$ 20.0   |
| Alan Eustace<br><i>Senior Vice President, Engineering &amp; Research</i>              | \$ 10.0   |
| Jonathan Rosenberg<br><i>Senior Vice President, Product Management</i>                | \$ 5.0  |

<sup>1</sup> Consistent with Google's equity granting practice, stock options and Google Stock Units (GSUs) in the ratio of two stock options for each GSU will be granted on December 1, 2010 (the first Wednesday of the month following the date on which the LDCC approved the grant). The exact number of GSUs comprising the equity award will be calculated by dividing the dollar amount by the closing price of Google's Class A common stock on November 30, 2010. The exact number of stock options comprising the equity award will be calculated by dividing the dollar amount by 40% of the closing price of Google's Class A common stock on November 30, 2010.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**GOOGLE INC.**

Date: November 12, 2010

/s/ KENT WALKER  
**Kent Walker**

**Vice President and General Counsel**