

Apple CFO Oppenheimer Retiring

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Apple today [announced that Peter Oppenheimer, long-time senior vice president and CFO, will be retiring at the end of September](#) [1]. Luca Maestri, Apple's vice president of finance and corporate controller, will replace him as CFO.

Apple CEO Tim Cook issued a statement thanking Oppenheimer and pointing out the annual revenue growth from \$8 billion to \$171 billion during Oppenheimer's decade as Apple's CFO.

"His guidance, leadership and expertise have been instrumental to Apple's success, not only as our CFO but also in many areas beyond finance, as he frequently took on additional activities to assist across the company," Cook said in a statement.

"After 18 years here, it is time for me to take time for myself and my family," Oppenheimer said in a statement. Oppenheimer also said he wants to get more involved with his alma mater, Cal Poly. He also recently joined the board at Goldman Sachs.

Maestri joined Apple only one year ago but came to the company with previous financial chief experience, previously serving as CFO for both Nokia Siemens Networks and Xerox. Maestri began his career at General Motors.

Last week, Forbes [predicted that Oppenheimer might announce his retirement during Apple's annual shareholder meeting](#) [2]. The article noted that Maestri, now confirmed as his replacement, had been on all Apple calls since October 2013.

Apple's share were up more than three percent as of 8:37 a.m. CT.

Source URL (retrieved on 01/24/2015 - 10:59pm):

<http://www.wirelessweek.com/news/2014/03/apple-cfo-oppenheimer-retiring>

Links:

[1] <http://www.businesswire.com/news/home/20140304005632/en/Apple%E2%80%99s-Peter-Oppenheimer-Retire-September#.UxXgtvldWVM>

[2] <http://www.forbes.com/sites/chuckjones/2014/02/27/dont-be-surprised-if-apples-cfo-announces-his-retirement-at-the-shareholder-meeting/>