

PayPal exec Scott Thompson named the new Yahoo CEO

Written by
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Yahoo Inc named Scott Thompson, president of eBay Inc's PayPal division, as its new CEO on Wednesday.

The struggling Internet company has been without a permanent CEO since early September.

It fired Carol Bartz after losing patience with her attempts to turn around the company during her 2.5 years on the job.

Tim Morse, Yahoo's chief financial officer, has been interim CEO since Bartz's ouster.

Sunnyvale, California-based Yahoo says Thompson's new job starts on January 9. Morse will return to his CFO job.

Thompson has served as president of PayPal, eBay's online payment service, since January 2008, according to his bio on eBay's web site. He previously served as PayPal's senior vice president and chief technology officer.

Source :ibnlive.in.com