

Larry Ellison Steps Down from Oracle

Written by Marco Attard
19 September 2014

It is the end of an era-- Larry Ellison steps down as CEO of database maker Oracle after a 35-year run, handing the reins to co-presidents Safra Catz and Mark Hurd.



Ellison will remain at Oracle as CTO, overseeing all Oracle product engineering, technology development and strategy, and as executive chairman of the board replacing Jeff Henley. His tenure as Oracle CEO started since its founding back in 1977, when it was known as Software Development Laboratories (SDL).

Seen as one of the Silicon Valley's most iconic leaders (together with Bill Gates and Steve Jobs), Ellison is the third richest man in the US and fifth richest in the world. As such he is famous for being a big spender, and his dropping of leadership duties will probably give him more time to spend on his other passion, the America's Cup.

The two joint Oracle CEOs will handle different responsibilities-- Catz takes over manufacturing, finance and legal functions, and Hurd oversees sales, service and vertical industry global business units.

Catz was once slated as Ellison's heir to the Oracle throne. She joined the company back in 1999, and became president in 2004. Despite a low-key profile she is one of the most senior women in tech, as well as one of the highest paid with a pay package reportedly worth \$51.7m in 2011.

Meanwhile Hurd is well known as the ex-HP CEO who was famously fired back in 2010 following his re-routing expense money to former soft core porn star turned B-film actress Jodie

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Fischer. A tennis buddy of Ellison's (who described the firing as "the worst personnel decision since the idiots on the Apple board fired Steve Jobs many years ago") he quickly got a job running Oracle sales and operations after HP gave him the boot.

"Safra and Mark will now report to the Oracle board rather than to me," Ellison says. "All the other reporting relationships will remain unchanged. The three of us have been working well together for the last several years, and we plan to continue working together for the foreseeable future. Keeping this management team in place has always been a top priority of mine."

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