

Symantec CEO Steps Down

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Michael Brown is no longer CEO of Symantec, after the security vendor missed projected Q4 2016 sales-- the company was hoping for sales of \$885-\$915 million, but managed to reach \$873m instead.



The company does not actually tell the reason for Brown's departure, since it simply says "this is the right time to transition leadership." However his successor will be the 4th Symantec CEO in as many years, and will be leading a company the unkind can describe as struggling against younger rivals such as FireEye and Palo Alto Networks.

"I am extremely proud of what our team has accomplished. I look forward to supporting this transition as we continue executing on our unified security strategy, building our enterprise security sales pipeline, improving our cost structure and efficiently allocating capital," a statement by Brown reads.

Formerly CEO of HDD maker Quantum, Brown led the Symantec transition into a pure play security company, particularly through the January 2016 sale of storage wing Veritas. He will continue leading the company together with a newly formed "Office of the President" (essentially a gaggle of executives including interim president Ajei Gopal, CFO Thomas Seifert and executive VP Scott Taylor, among others) until it manages to find a CEO.

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