PerkinElmer's Friel pulls in $3M in restricted stock

Mass High Tech: The Journal of New England Technology

PerkinElmer Inc. (NYSE: PKI) CEO Robert Friel this week received restricted stock worth nearly $3 million and the option to buy about 200,000 shares.

The CEO of the Waltham, Mass.-based company disclosed the awards in a filing with the Securities and Exchange Commission. He received 108,031 shares of restricted stock that's currently worth $2.9 million. The stock will vest over the next three years.

Friel also received the option to buy 198,337 PerkinElmer shares. The exercise price on the stock is $26.58. The options expire in seven years, according to the SEC filing.

PerkinElmer shares on Thursday were up 22 cents at $26.91 in afternoon trading. The stock is up 30 percent over the past year, outperforming the 23 percent gain on the S&P 500.

PerkinElmer's products are used by research laboratories and the life sciences industry. For example, the company recently announced that its family cord blood banking business, ViaCord, released a stem cell unit intended to treat cerebral palsy.

PerkinElmer recently completed the divestiture [1] of its illumination and detection business in a deal with private-equity buyers. The transaction, which involved its plant in Salem, Mass., resulted in a pre-tax gain of $315 million in the fourth quarter.

Meanwhile, revenue from continuing operations in the fourth quarter was $470 million, up 10 percent from the year-ago period.

Read more: PerkinElmer CEO Friel gets options, $3M in restricted stock | Boston Business Journal [2]

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