

Goldman Sachs chief Lloyd Blankfein gets \$15m pay award

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Wall Street firm Goldman Sachs Group has tripled the base salary of chief executive Lloyd Blankfein to \$2m (£1.3m), up from \$600,000. And company filings show he was also awarded shares currently worth \$12.6m, a 42% hike from the the stock bonus he received for 2009.

It comes even after the bank's profit fell 38% in 2010 to \$8.35bn. Banks were pressed to reduce bonuses in 2009 after the 2008 global economic collapse, largely blamed on bankers.

The financial system had been rescued by more than a trillion dollars of support from the US government, and there was public outrage from Main Street at the sums of money Wall Street bankers were being paid in salaries and bonuses.

But now bonuses for top executives for 2010 appear to be creeping higher again.

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