

Disney CEO Bob Iger has resigned from Apple's board

Disney CEO Bob Iger has resigned from Apple's board, just a couple of months before both companies are set to launch their independent streaming services.

Iger resigned on September 10th, according to a filing from Apple to the US Securities and Exchange Commission. That's the same day Apple unveiled the launch date and subscription price for Apple TV Plus, which officially made Apple and Disney competitors.

"I have the utmost respect for Tim Cook, his team at Apple and for my fellow board members," Iger said in a statement published by *The Hollywood Reporter*. "Apple is one of the world's most admired companies, known for the quality and integrity of its products and its people, and I am forever grateful to have served as a member of the company's board."

Disney and Apple's relationship dates back to Steve Jobs and Pixar

Iger first joined Apple's board in 2011, but Disney and Apple's relationship existed before then. Disney acquired Pixar, which former Apple CEO Steve Jobs was a majority stakeholder in, back in 2006. Disney bought Pixar for \$7.4 billion and, at the time, turned Jobs into Disney's largest single shareholder. Iger was instrumental in the acquisition process.

Now that Disney and Apple are preparing to go head-to-head in the direct-to-consumer field with their respective streaming services, Disney+ and Apple TV Plus, the split makes sense.

“While we will greatly miss his contributions as a board member, we respect his decision, and we have every expectation that our relationship with both Bob and Disney will continue far into the future,” Apple said in a statement to *The New York Times*.

Iger’s departure from Apple’s board may remind you of when Google CEO Eric Schmidt left Apple’s board in 2009. Schmidt joined the board in 2006, but stepped down in 2009 after Google’s Android became a competitor to the iPhone. A press release from stated that “Eric’s effectiveness as an Apple Board member will be significantly diminished, since he will have to recuse himself from even larger portions of our meetings due to potential conflicts of interest.”

Disney+ and Apple TV Plus will launch 11 days apart. Disney+ will cost \$6.99 a month when it launches on November 12th, or can be bundled for \$12.99 with ad-supported Hulu and a sports streaming service, ESPN+. Apple TV Plus will launch on November 1st for \$4.99. It will launch with just nine titles.

<https://www.theverge.com/2019/9/13/20865042/disney-ceo-bob-iger-apple-board-streaming-service-tv-plus-pixar>