

## **Ruiz Out, Meyer In At AMD**

Hector Ruiz is out as chief executive at Advanced Micro Devices as the struggle enters its seventh consecutive quarter in the red to the tune of a \$1.19 billion loss in the third quarter. Sunnyvale, Calif.-based AMD's president and chief operating officer, has been named as CEO, according to the company. Ruiz replaced Jerry Sanders as CEO in 2011, following Sanders' retirement. Ruiz will stay on in a director's capacity at AMD, he said on Thursday. The announcement was announced at about 2 p.m., PT.