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Definition

A clause in an executive's employment contract specifying that he/she will receive large benefits in the event that the company is acquired and the executive's employment is terminated. These benefits can take the form of severance pay, a bonus, stock options, or a combination thereof. See also [Golden handshake](#)

Examples

The executives are all bailing out and cashing in their golden parachutes, in the mean time the stock is crashing and we are about to get laid off with nothing more than an "thanx - good job". I will be on the unemployment line while they will be lining up at the beach bar in South Beach Florida.

What Would Robin Williams Say?

- What is the difference between a golden parachute and a lead balloon??? About \$50 million dollars.

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