

Romney, Bain took over test giant Princeton Review

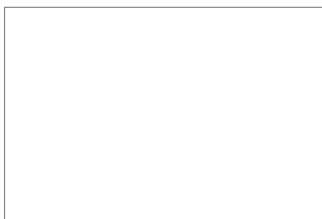
One of Bain's takeover targets while Gov. Romney ran the predator investment firm, was Princeton Review, one of the largest testing and test-prep operations in the country. In 2007, Bain and Prides Capital, made a [\\$60 million preferred stock investment](#) in Princeton and effectively took the company over, replacing former CEO John Katzman with Michael J. Perik, former CEO of The Learning Company ([another Bain company](#)).

Said Perik, at the time, "I am also pleased to be able to work again with Bain Capital. First at The Learning Company, then at Houghton Mifflin, and now at The Princeton Review, I have been impressed by the firm's ability to identify market leaders and its skill at building lasting value for all the stakeholders."

As an inducement to hiring Perik as CEO, the company granted him a stock option to purchase 1.7 million shares of the company's common stock having an exercise price of \$4.69 per share. How nice for him.

<http://www.baincapitalventures.com/portfolio/company/the-learning-company/>

The Learning Company



The Learning Company is a recognized leader in educational software and adventure games that engage children of all ages as well as adults who grew up solving cases with Carmen Sandiego and fording rivers along the Oregon Trail. As learning tools are becoming increasingly adaptive and immersive, The Learning Company has combined its rich heritage and proven approach with the latest technology to make learning fun for students, teachers, and parents.

The Learning Company was acquired by Mattel Inc. in May 1999.