

Groupon says Hobson ending term on board

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By Bloomberg; Olga Kharif

Groupon Inc, the online-discounts company, said board member Mellody Hobson has decided not to seek re-election and will end her tenure in May.

Hobson, who is married to billionaire and “Star Wars” creator George Lucas and has been on Groupon’s board since 2011, decided to step down to focus on her family, Bill Roberts, a spokesman for Groupon, said by telephone yesterday.

“We are in conversations with a number of great candidates” to replace Hobson on the board, Roberts said.

Chief executive officer Eric Lefkofsky, who took the reins last year, has been shuffling the executive team as part of an effort to turn Groupon from daily e-mail deals to a service offering thousands of discounts. Hobson is one of eight board members of Chicago-based Groupon and is also president of Ariel Investments LLC.

“The opportunity to serve on the board during this exciting time in Groupon’s history has been a great one,” Hobson said in an e-mailed statement. “Groupon’s potential is extraordinarily high, and I will be watching what the future holds with great interest.”

Groupon shares fell 5% to US\$7.45 at the close in New York yesterday, taking their decline for the year to 37%.

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