

# Millennial Media Jumps 9% on CEO's Stock Buy

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Millennial Media CEO Michael Barrett has purchased 291,000 of his company's declining stock.

According to a [filing with the SEC](#) [1], Barrett purchased 140,000 shares at \$3.43 on May 12, and 151,000 shares at \$3.46 on May 13. All told, Barrett now owns 744,693 share in Millennial Media.

The mobile ad network has had a rocky road since going public back in March of 2012 with an offering of 10,200,000 shares of common stock at an initial price of \$13 per share.

Shares of Millennial Media were up almost 9 percent in early trading Wednesday to \$3.86.

The last time the company's [stock jumped](#) [2] was on news of previous CEO Paul Palmieri had resigned from his post as CEO and Barrett would be taking over. Barrett comes from Yahoo! where he most recently served as the Web portal's chief revenue officer.

Millennial Media stock jumped 10 percent on news of Barrett's appointment to \$7.41. That was on January 27 of 2014. While shares of the company initially doubled to \$23 on its IPO, the stock has done nothing but drop since.

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<http://www.wirelessweek.com/news/2014/05/millennial-media-jumps-9-ceos-stock-buy>

### Links:

[1] <http://www.sec.gov/Archives/edgar/data/1100612/000137237514000039/xsIF345X03/edgar.xml>

[2] <http://www.wirelessweek.com/news/2014/01/millennial-media-shares-rise-10-new-ceo>