

LeapFrog names ex-Toys R Us exec Barbour as CEO

The Associated Press

LeapFrog Enterprises Inc., which makes educational products for children, said Monday it has named former Toys R Us and RealNetworks executive John Barbour as its new CEO, taking over from William Chiasson who will become chairman of the board.

The move comes as the company, which makes toys, books and games such as the LeapFrog Explorer handheld system, is facing a tough sales environment. Last month, LeapFrog shares plummeted 25 percent in a single trading session after the company warned that 2010 profit would fall below expectations.

The company said at the time that demand weakened late in the holiday selling period and sales growth of its interactive reading products was softer than expected. LeapFrog earlier this month said sales in the first half of 2011 will fall 15 percent to 20 percent year-over-year due to retailers having more inventory than expected left on their shelves.

Barbour served as president of the video games division of RealNetworks Inc. from October 2008 to August 2010. Previously he was managing partner of the investment consulting firm Volta Capital LLC and served as head of the U.S., international and online divisions of retail chain Toys R Us. Barbour also has held senior level positions with Hasbro Inc. and Russ Berrie Inc.

"John has a 25-year track record of building global consumer and Internet businesses in both traditional retail and direct-to-consumer environments," said Chiasson in a statement. "He previously led the successful turnaround of the Toys "R" Us U.S. and International divisions, and built its online business, toysrus.com, into the number one global online retailer of toys and games."

The Emeryville, Calif., company said that the personnel changes will take effect March 7. Barbour also will serve on the company's board.

LeapFrog products are available in four languages at major retailers in more than 44 countries and in more than 100,000 classrooms across the U.S. The company's shares fell 6 cents to \$4.45 in morning trading.

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