

Take-Two CEO steps down to travel with family

October 29 2010, By DANA WOLLMAN , AP Technology Writer

(AP) -- Take-Two Interactive Software Inc., the company responsible for popular video games such as the "Grand Theft Auto" series, said Friday that the CEO hired to turn the company around has stepped down to travel in Asia with his family.

Ben Feder's resignation is effective Jan. 1, though he will remain a partner in ZelnickMedia, the private equity firm that controls Take-Two. Strauss Zelnick, Take-Two's executive chairman, will take on the additional role of [CEO](#).

"Now that the company is in a position of strength and is poised for solid performance in the future, the time is right for me to honor certain commitments that I have made to my family," Feder said in a statement.

When Feder, 46, joined the company in 2007, Take-Two was struggling from a string of quarterly losses as well as accounting troubles and controversy surrounding the violent and sexual content of "Grand Theft Auto." Last month, the [company](#) reported that it reversed a loss from a year ago as revenue more than tripled, and it raised guidance for the year.

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