

MIT now owns the majority of Bose – thanks to a huge donation

✖ [Massachusetts Institute of Technology](#) has been given the majority of shares in the private audio technology company [Bose](#) by its founder, Dr. Amar Bose, a former MIT fellow and faculty member.

Dr. Bose founded his corporation during his time as a faculty member, in 1964 and has since been involved in both MIT's activities and running Bose Corp. giving us (me, for example) Acoustimass products and enjoyable sound experience.

According to a statement on the MIT website, *“the gift is in the form of non-voting shares. MIT is barred from selling them, and the university will have no role in governing or running the company.”*

[Boston.com](#) reports that *“while Bose Corporation is privately held and doesn't share financial information, it's clear that this is no **small gift**. Last year, the company had revenue of more than \$2 billion, a spokesperson told — that's significantly more than the 2010 revenue of Groupon, LinkedIn, Pandora and Demand Media combined.”*

From my (humble) point of view, it's the simple collision and merging of two of the best mind-shaking names in the world.

[Via [MIT](#) and [Mashable](#)]