

These 15 Billionaires Own America's MSM News Media Companies and Decide What Is Censored

BY WEATHER INTERNAL ON



While a billionaire secretly funding a lawsuit to take down a news outlet may be a new way of using money to influence the media business, billionaires have long exerted influence on the news simply by owning U.S. media outlets.

Source: *These 15 Billionaires Own America's News Media Companies*

News that billionaire **Peter Thiel** is funding Hulk Hogan's trial against news website **Gawker** set the media and technology worlds on fire last week, sparking a conversation about the ultra-wealthy's role in controlling the

news. While a billionaire secretly funding a lawsuit to take down a news outlet may be a new way of using money to influence the media **business**, billionaires have long exerted influence on the news simply by owning U.S. media outlets.

Some billionaires, like Rupert Murdoch and **Michael Bloomberg** are longtime media moguls who made their fortunes in the news business. Others, like Amazon founder **Jeff Bezos**, bought publications as a side investment after building a substantial fortune in another industry. Billionaires own part or all of several of America's influential national newspapers, including The **Washington Post**, The Wall Street Journal and the **New York Times NYT +0.44%**, in addition to magazines, local papers and online publications.

Several other billionaires, including **Comcast CMCSA +3.84%** CEO **Brian Roberts** and **Liberty Media LMCA +0%** Chairman **John Malone**, own or control cable TV networks that are powerful but not primarily news focused.

Here's a look at some of the billionaires who own news media in the United States:

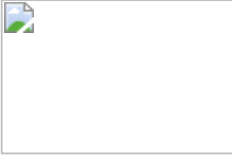
Michael Bloomberg – Bloomberg LP and Bloomberg Media

Michael Bloomberg, the richest billionaire in the media business, returned to his eponymous media company in September 2014, eight months after stepping down as mayor of New York City. One notable sign of his influence on the publication: Michael Bloomberg doesn't appear on Bloomberg's Billionaires Index. FORBES pegs his net worth at \$45.7 billion.

Bloomberg cofounded his financial data company in 1981 with **Charles Zegar** and **Thomas Secunda**, both of whom are now billionaires as well thanks to their minority equity stakes in Bloomberg LP. The company expanded into business news coverage and has more than 2,000 reporters around the world. In 2009, Bloomberg LP bought Business Week magazine from McGraw Hill for a reported \$5 million plus assumption of debt.

Rupert Murdoch – News Corp NWSA -8.38%

Rupert Murdoch, former CEO of 21st Century **Fox**, the parent of powerhouse cable TV channel Fox News, may well be the world's most powerful media tycoon. He is executive co-chairman of 21st Century Fox with his son Lachlan and is also chairman of News Corp, which owns The Wall Street Journal and other publications. Altogether, his family controls 120 newspapers across five countries. Saudi billionaire Prince Alwaleed Bin



Talal also owns 1% of News Corp, after cutting down his holdings from 6% in early 2015.



Donald and Samuel “Si” Newhouse – Advance Publications

Donald Newhouse and his brother Samuel “Si” Newhouse inherited Advance Publications, a privately-held media company that controls a plethora of newspapers, magazine, cable TV and entertainment assets, from their father. Advance owns newspapers in 25 cities and towns across America and is the country’s largest privately-held newspaper chain. Conde Nast, a unit of Advance Publications, publishes magazines including Wired, Vanity Fair, The New Yorker and Vogue. Si stepped down as chairman of Conde Nast in 2015.

Cox Family – Atlanta Journal-Constitution

Cox Enterprises, owned by the billionaire Cox family, counts The Atlanta Journal-Constitution and a number of other daily papers among its many media investments. James Cox, the company founder and grandfather of current chairman **Jim Kennedy**, bought his first newspaper, the Dayton Ohio Evening News, in 1898. The Cox Media Group Division today owns the Journal-Constitution and six other daily newspapers, more than a dozen non-daily publications, 14 broadcast television stations, one local cable channel and 59 radio stations.

Jeff Bezos – The Washington Post

Amazon founder Jeff Bezos bought The Washington Post for \$250 million in 2013. Since beginning his run for president, Trump has accused Bezos of using the Post to get tax breaks for Amazon and sending reporters after Trump. Bezos **denied the allegations** at a tech conference at the Washington Post in May. The Post's reporters also **defended themselves**, saying that the paper has covered Amazon's tax problems and that the Post's editorial board's stance on taxing online retailers hasn't changed since Bezos bought the paper.

John Henry – The Boston Globe

Billionaire Red Sox owner John Henry purchased the Boston Globe in October 2013 for \$70 million. Henry agreed to purchase the Globe just days after Bezos acquired the Washington Post. The Globe was previously owned by the New York Times for twenty years. At the time of his purchase, Henry said he didn't plan to influence the paper's sports coverage.

Sheldon Adelson – The Las Vegas Review-Journal

In December 2014, Las Vegas casino billionaire Sheldon Adelson secretly bought the Las Vegas Review-Journal. The newspaper's **own reporting** outed the billionaire buyer, who reportedly arranged the \$140 million deal through his son-in-law. Since then, there have been reports of Adelson influencing coverage of himself at a newspaper that in the past was often critical of the billionaire.

Joe Mansueto – Inc. and Fast Company magazines

Morningstar MORN +0.11% CEO Joe Mansueto made his \$2.3 billion fortune at the investment and research firm he founded in 1984. One month after taking Morningstar public in 2005, Mansueto bought Inc. and Fast Company magazine from G&J USA. In a **statement at the time**, he wrote, "I wasn't looking to buy a magazine. Or two, for that matter....I bought them because I'm passionate about their missions. Their past, present, and future contributions."

Mortimer Zuckerman – US News & World Report, New York Daily News

Real estate billionaire Mortimer Zuckerman is the owner of both US News & World Report and the New York Daily News. Zuckerman serves as chairman and editor-in-chief of U.S. News & World Report, which he bought in 1984. In the years since, US News & World Report has made a name for itself with

its lucrative rankings, including Best Colleges, Best Graduate School and Best Hospitals lists. Zuckerman bought the Daily News out of bankruptcy in 1993 and unsuccessfully tried to sell the tabloid newspaper for six months in 2015.

Barbey family – Village Voice

In October 2015, investor Peter Barbey bought the Village Voice, a New York City alternative weekly, through his investment company Black Walnut Holdings LLC for an undisclosed price. Barbey is a member of the billionaire Barbey family, which made its fortune in textiles and manufacturing. In 1989, John Barbey started the Reading Globe and Mitten Manufacturing Company in Pennsylvania. His son J.E. Barbey took the company, which was then known as Vanity Fair Silk Mills, public in 1951 and the family still owns nearly 20% of the company. The family has also owned a local Pennsylvania paper, The Reading Eagle, for generations.

Stanley Hubbard – Hubbard Broadcasting

Media mogul Stanley Hubbard is CEO of Hubbard Broadcasting, which has 13 TV stations, including a number of ABC and NBC news affiliates in the Midwest, and 48 radio stations. In August, Hubbard bought a stake in PodcastOne, a one-stop shop app for podcasts, through Hubbard Broadcasting. Media runs in Hubbard's family; his father started Minnesota's first commercial TV station in 1923.

Patrick Soon-Shiong – Tribune Publishing Co.

On May 23, Tribune Publishing Co. announced that L.A. doctor and pharmaceutical billionaire Patrick Soon-Shiong's Nant Capital was investing \$70.5 million into the media company, making Soon-Shiong the second-largest shareholder. He is now the vice chairman of the media company, which owns papers like The Los Angeles Times and The Chicago Tribune. In **an interview with CNBC**, Soon-Shiong described his investment as an "opportunity to actually transform this newspaper world into this next generation." In 2014, Tribune Publishing Co. was spun out of **Tribune Company**, which changed its name to Tribune Media Co. Tribune Co. had previously been owned by billionaire real estate investor **Sam Zell**, who took control of Tribune Co. in 2007. Less than a year later, the company went bankrupt. Four years later, Tribune Co. emerged from

bankruptcy after being bought by Oaktree Capital Management, Angelo, Gordon & Co and JPMorgan Chase JPM -0.38%.

Carlos Slim Helu – The New York Times

The New York Times published an article last Friday criticizing the power that billionaires wield over media companies. One ultra-wealthy media investor not mentioned in the story: Mexican billionaire Carlos Slim Helu, who owns the largest individual stake in the Times. Slim more than doubled his stake in The New York Times in June 2015 to approximately 17% of the media company.

Warren Buffett – regional daily papers

Warren Buffett, as CEO of Berkshire Hathaway BRK.B +0%, has invested in a number of small newspapers and owns about 70 dailies today. In 2012, Berkshire Hathaway acquired 63 daily newspapers and weeklies in Virginia, North Carolina, South Carolina and Alabama from Media General for \$142 million.

Viktor Vekselberg – Gawker

Russian billionaire Viktor Vekselberg's investment arm, Columbus Nova Technology Partners, bought a minority stake in Gawker in January 2016 for an undisclosed amount. The online media company took outside funding for the first time in anticipation of legal fees incurred by a lawsuit brought by wrestler Hulk Hogan, according to a leaked memo from Gawker founder Nick Denton. Hogan sued Gawker after it published a sex tape. In March a jury awarded Hogan \$140 million in damages. Gawker aims to appeal the ruling.

Source: <https://www.webpagefx.com/>

Media Conglomerate #1: National Amusements

Unless you're directly involved in business and / or entertainment, you've probably never heard of National Amusements before.

The company owns movie theaters throughout the world — about 950 total — but it owns much more than just movie theaters.

NA's huge collection of properties is staggering. Whether they own a company entirely, possess majority shares, or even own minority voting shares, the scope of NA's reach is enormous for a company that's known less than its subsidiaries.

To start our look at NA, let's check out one of the biggest names in modern business — Sumner Redstone.

Head: Sumner Redstone

Sumner Redstone is current owner of National Amusements and all of its properties. While his daughter Shari has the title of President, Sumner Redstone retains most of the control over the company.

NA was first founded by Sumner Redstone's father Michael Redstone, making National Amusements one of the most powerful and successful corporate dynasties in the United States.

None of the Redstones publish their salaries. After all, National Amusements is a private company.

However, finance experts can guess at Sumner Redstone's overall net worth.

His net worth refers to the total financial value of what Sumner Redstone owns, minus any outstanding debts.

As he nears his 94th birthday in 2017, Sumner Redstone (and his estate) is worth an estimated \$4.6 billion, according to *Forbes*.

 Sumner Redstone National Amusements

While a decent amount of that value comes from his stake in National Amusements, much more of it comes from the companies that he owns.

TV and Film Assets

The most famous assets of National Amusements are almost all Viacom and CBS properties.

Combined, they make up the lion's share of NA's television and film acquisitions.

 National Amusements TV & Film

Still, that's only a portion of what NA owns.

Print Assets

National Amusements has a modest collection of print publishers, but they're pretty well-known.

 National Amusements Print

The most well-known is Simon and Schuster, which National Amusements acquired when it purchased Viacom in 1999.

Video Game Assets

Along with other entertainment assets, National Amusements controls CBS Games.

Since its acquisition, CBS Games has rebranded to CBS Interactive, which now controls well-known gaming websites that we'll look at next.

 National Amusements Video Games

Internet Assets

With CBS Interactive, National Amusements controls giant chunks of the video game news and sports news industries.

These brands include GameSpot, metacritic, c|net, and 247-Sports.

 National Amusements Internet

Media Conglomerate #2: Disney

Disney is probably the most well-known media name on this list.

The company has a hand in just about every medium in the world from children's cinema to sports.

When it comes to television and film, there's a good chance you're watching something owned by the Disney company — even if it doesn't have Disney's name.

Why?

They own so, so much.

Let's start with the company's leader.

Head: Bob Iger

Disney announced Bob Iger as CEO on March 13, 2005, following the departure of Michael Eisner.

Since then, Iger has run a campaign of mergers and acquisitions to expand Disney into an even greater media powerhouse, especially with the acquisition of Marvel (\$4 billion) and Lucasfilm (\$4 billion).

His published salary is \$44.9 million. That breaks down to:

- \$1.73 million per paycheck
- \$172,692.32 per day
- \$21,586.54 per hour

 Bob Iger Disney

Why does Iger make so much money?

He (technically) oversees all of the following companies.

TV and Film Assets

First, let's look at the bread and butter of Disney — television and film.

Considering they have theme parks built to their entertainment assets, it's clear that Disney is best known for its TV and film properties.

There are so many different companies that you really just have to see it for yourself.

 Disney TV & Film

Print Assets

Disney's print assets are a mix of proprietary publishers, Lucasfilm acquisitions, and Marvel properties.

The mix gives Disney a controlling interest in massive publishing niches, especially comic books and science fiction novels.

Disney also owns ESPN, which has its own publishing arm for all things sports.



Video Game Assets

Finally, Disney owns a few video game assets.

They're not huge, but they're enough to keep Disney mildly competitive and up-to-date in the video game industry (especially mobile gaming).

GameStar, a subsidiary of Disney Interactive Studios, is one of the best-known video game developers bought by Disney.

Media Conglomerate

#3: TimeWarner

 Disney Video Games

At the time of publication (11/7/16), it's possible that ATandT will soon buy TimeWarner for around \$80 billion.

If that happens, ATandT will acquire everything below and more.

In the meantime, let's take a more in-depth look at TimeWarner and what it owns.

Head: Jeff Bewkes

Jeff Bewkes is the CEO of TimeWarner. He makes \$32.5 million per year.

That works out to:

- \$1.25 million per paycheck
- \$125,000 per work day
- \$15,625 per hour

MORE



Jeff Bewkes TimeWarner



