
CONDÉ NAST SHUTS DOWN 'PORTFOLIO' MAGAZINE, LAYS OFF 80



New York City-based Condé Nast Publications has shut down Portfolio Magazine, laying off approximately 80 staffers. Some staffers may be offered other posts within the publishing company. The magazine had suffered a 60% drop in ad pages; and online readership fell as well. It has not been decided if the web site will also be scrapped. Condé Nast Portfolio was a monthly business magazine published by Condé Nast from 2007 to 2009. Featuring high-profile journalists, the magazine considered itself a source for "serious business journalism." Condé Nast Publications is a worldwide magazine publishing company. Their main offices are located in New York, London, Milan, Paris, Madrid and Tokyo. Founded in 1907, it is owned by Advance Publications.

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