
CHARLOTTE OBSERVER CUTS 25 POSITIONS

The Charlotte Observer

Weak advertising sales have led the **Charlotte Observer** to slash 25 full-time positions. Advertising, which makes up more than 80 percent of net revenue for parent company McClatchy Co., was down 28 percent in the third quarter last year. Ann Caulkins, publisher of the Observer, called the loss in ad sales “staggering.” “We really aren’t where we need to be,” Caulkins said. “This has been one of the hardest-hit economically, as far as cities in the United States. McClatchy has been slashing jobs companywide as it tries to repay nearly \$2 billion in debt it owes for its acquisition of the Knight Ridder chain. Eleven full-time editorial positions will be part of the reduction at the Observer. The cuts reduce the newsroom staff to 150, which is down from more than 250 just a few years ago.

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