

PUBLISHER TO CUT 250 JOBS, CLOSE "COUNTRY HOME" MAGAZINE



Meredith will eliminate 250 jobs and close its *Country Home* magazine in March, as it suffers from sharp declines in publishing and broadcasting advertising amid the economic meltdown. The company will record a one-time charge of \$9 million, or 20 cents per share, in Q2 2009. The charge includes the cost of relocating some functions of its ReadyMade brand and Parents.com to Des Moines, Iowa. The Des Moines-based company is the latest publisher to slash jobs amid continued declines in ad sales. Morning News owner AH Belo reduced payroll by 13% in 2008, and McClatchy went through two rounds of job cuts of about 10% each.

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