

SAN FRANCISCO CHRONICLE IN DANGER



The newspaper and magazine industries have been suffering damage from both a decline in print advertising and the economic downturn. The latest sign of this damage can be seen in the San Francisco Chronicle, owned by the Hearst Corporation. The company announced Tuesday that it must "significantly reduce" the number of employees at the paper "within weeks" or it will be forced to either sell the paper or stop production entirely. The San Francisco Chronicle has reportedly posted "major losses" since 2001, losing more than \$50 million last year alone. In a statement from its New York headquarters on Tuesday, Hearst predicted that this year's losses will be "much worse." The San Francisco mayor, Gavin Newsom, released a statement saying he's "concerned but optimistic" that the paper will survive. The statement went on to say, "We don't want to see this cherished institution close its doors." The Chronicle has a long history in San Francisco, along with many loyal readers and employees. Furthermore, it is the only major newspaper in the city. If the Chronicle is forced to close its doors the city would be left without a major paper. Search for jobs and additional information online at [Employment Crossroads](#). Access your own free seven-day trial, [here](#).