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LEGISLATIVE ACTION ALERT

Time Inc. has new owners, including the Koch brothers

Gives owners media control of dozens of big titles such as People, Sports Illustrated, Fortune and Entertainment Weekly

by [David Goldman](#) @DavidGoldmanCNN

In an article posed online by **CNN** on November 27, 2017 Time magazine is about to have new owners -- including the billionaire Koch brothers. Media company Meredith (**MDP**) announced Sunday that it has agreed to buy the 95-year-old magazine's publisher, Time Inc., for \$2.8 billion.

The article states that "Acquiring the legendary magazine business gives Meredith control of dozens of other big titles such as People, Sports Illustrated, Fortune and Entertainment Weekly. Meredith already publishes several top magazines, including Parents, Shape and Better Homes & Gardens."

To read and view entire article go to: <http://money.cnn.com/2017/11/26/media/meredith-time/index.html>

'Their own media megaphone': what do the Koch brothers want from Time?

In another article online dated November 27, 2017 in the **guardian** states "That Charles and David Koch are putting \$650m into Meredith Corp's purchase of Time would ordinarily be cause for great soul-searching in media. But these are not ordinary times. "Observers of Koch Industries, a longtime supporter of libertarian and conservative causes, especially generous with funding for climate denial through thinktanks and research groups, say more than business is at stake.

group 350.org. "The return on investment on their political work is off the charts, I fear."

Koch's role in the acquiring of Time comes amid the most aggressive environmental rollbacks since the Reagan presidency: business interests at a recent meeting put on by the Heartland Institute free-market thinktank were "giddy" and "thrilled". This is also a time when the Trump administration seems intent on developing friendly media entities.

"It's a very proper business decision -- a cheap way to **wield even more political influence**," said Bill McKibben, a former New Yorker writer and key figure in the environmental movement as founder of the

To read and view entire article:

<https://www.theguardian.com/us-news/2017/nov/27/koch-brothers-time-magazine-media-power>