

Hulu officially launches pay service, cuts price

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(AP) -- Online video site Hulu formally launched its premium streaming service Wednesday and cut the price to \$8 a month.

The service launched as a preview about five months ago for \$2 more. Hulu said subscribers will receive credit for the difference on what they already paid.

Hulu's service offers back seasons of NBC, Fox and ABC and other TV shows, such as "30 Rock" and "Glee."

The free portion of the site, which has less content, remains available. Hulu Plus, however, offers high-definition content and is available on a slew of Internet-connected devices, including the [iPhone](#), the [iPad](#) and the [PlayStation 3](#). The free Hulu is only available on computers.

Hulu is jointly owned by General Electric Co.'s NBC Universal, Fox owner [News Corp.](#), ABC owner The Walt Disney Co. and Providence Equity Partners. Earlier this month, Hulu said it is on track to generate more than \$240 million in revenue this year, more than double 2009 revenue of \$108 million. The company said most of its revenue comes from advertising.

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