

Newsweek likely to become digital magazine

July 25 2012



Barry Diller, Chairman and Senior Executive, IAC is pictured in April 2012. IAC, the company operating the US magazine Newsweek, indicated Wednesday the venerable publication is likely to go digital to stem its losses and could undergo other changes by next year.

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Barry Diller, chairman and chief executive at the [conglomerate](#) IAC, said his firm is looking at options now that its partner in the [Newsweek](#) /Daily Beast operation has pulled out.

Diller told a conference call that the Harman family, which had been part of the news operation, had pulled out following the death of magnate Sidney Harman.

He said one of the options is a transition to a digital magazine, but did not offer any specific plans.

"The transition will happen," Diller told a call on IAC earnings. "I'm not saying it will happen totally but the transition to online from hard print will happen."

Diller said a plan for the coming year will be in place by September or October.

"The plan in place for next year will be different than it was this year," he said. "I can't tell you in what ways, but it is going to be different."

The [Washington Post](#) sold Newsweek to California [billionaire](#) Sidney Harman for one dollar in 2010, ahead of a deal with IAC to merge the magazine with the online operation to become known familiarly as "Newsbeast."

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