

Report: Bidder eyes buying Time Warner magazines

February 13 2013

(AP)—Fortune magazine is reporting that a "serious buyer" is talking with Time Warner to buy several magazines from it, including People, InStyle and Real Simple.

Wednesday's report cites unnamed people familiar with the matter and comes two weeks after the magazine unit, Time Inc., said it's cutting 6 percent of its global staff of 8,000, or about 500 people.

Companies sometimes lay off workers before selling assets to make them more profitable and attractive to buyers.

Fortune is also owned by Time Inc. and says it might not be part of a sale.

A Time Warner spokesman declined comment.

[Time Warner Inc.](#) CEO Jeff Bewkes told [CNBC](#) last week that the company was considering separating Time magazines from the rest of the company but that no decision had been made.

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