

Reader's Digest parent seeks bankruptcy protection

February 18 2013

(AP)—The parent company of Reader's Digest has filed for Chapter 11 bankruptcy protection for the second time in less than four years, saying it needs to cut its debt so it can keep restructuring.

RDA Holding Co. says it will keep publishing during the bankruptcy. It is aiming to be out of Chapter 11 within six months.

The New York company said late Sunday that it plans to cut its debt load by 80 percent during the restructuring, leaving it with about \$100 million in debt.

RDA's Reader's Digest Association Inc. filed for Chapter 11 protection in 2009 in the midst of a [recession](#) and a drop in advertising and circulation. The company emerged from [bankruptcy](#) in early 2010.

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