

News Corp. to spin off publishing with \$2.56B cash

March 8 2013

News Corp. says it will spin off its publishing division with \$2.56 billion in cash and no debt, giving it the means to invest in digital operations and acquire businesses.

The amount of cash the publishing unit will receive was included in a securities filing on Friday. The amount includes a payment of \$1.82 billion from the [parent company](#), to be renamed Fox Group. Another \$741 million is already held in cash by the businesses to be spun off.

The separation of the publishing businesses from the TV and movie businesses is expected by June.

The publishing company will include newspapers such as The [Wall Street Journal](#), the HarperCollins book publisher, Australian TV assets and its fledgling for-profit education business, Amplify.

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