

Steve Jobs' widow takes stake in Atlantic magazine

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An organization led by the widow of Apple co-founder Steve Jobs announced Friday it was taking a majority stake in The Atlantic, a prestigious 160-year-old cultural magazine.

The Emerson Collective, founded and run by Laurene Powell Jobs, agreed to a deal that includes the flagship magazine, digital properties, the events business, and consulting services.

Atlantic Media chairman David Bradley will continue to hold a minority stake and retain other properties in the group which include the online news site Quartz and National Journal Group.

Bradley will also continue to run The Atlantic for at least the next three to five years, after which Emerson may acquire his stake under the deal, a statement said.

"What a privilege it is to partner with David Bradley and become a steward of The Atlantic, one of the country's most important and enduring journalistic institutions," said Powell Jobs in the statement.

"The Atlantic was co-founded 160 years ago by a group of abolitionists including Ralph Waldo Emerson, who is a primary inspiration for our own work at Emerson Collective."

Bradley said separately in a letter to staff: "Against the odds, The Atlantic is prospering. While I will stay at the helm some years, the most

consequential decision of my career now is behind me: who next will take stewardship of this 160-year-old national treasure? To me, the answer, in the form of Laurene, feels incomparably right."

Founded in Boston as the Atlantic Monthly, the magazine has been known as a literary and cultural publication. It published writings of Mark Twain as well as Martin Luther King Jr's 1963 defense of civil disobedience in "Letter from Birmingham Jail."

Bradley acquired the magazine in 1999 from magnate Mortimer Zuckerman and later moved its headquarters to Washington.

The Emerson Collective created by Powell Jobs, 53, works on education, immigration reform, the environment and other social justice initiatives and has investments in film and television production companies as well as nonprofit journalism organizations.

She and her family have an estimated net worth of some \$20 billion, according to Forbes [magazine](#), largely from shares in Apple following the 2011 death of Steve Jobs.

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