

Sale bittersweet for Washington Post veterans

August 6 2013, by Shaun Tandon



The front of the Washington Post August 6, 2013 in Washington, DC, the day after it was announced that Amazon.com founder and CEO Jeff Bezos had agreed to purchase the Post for \$250 million.

Washington Post journalists shared bittersweet thoughts Tuesday after the storied newspaper's sale to the founder of Amazon, mourning the loss of the Graham family's stewardship while hoping for more financial

stability.

The Graham family earned the intense loyalty of staff after guiding the newspaper for seven decades, including during its most celebrated episode when it uncovered the Watergate scandal that brought down Richard Nixon.

But with the newspaper industry in free fall since the rise of the Internet, the Graham family said Monday it was selling the capital's biggest newspaper to Jeff Bezos, founder of online bookstore turned [blockbuster](#) Internet retailer Amazon.

"It's sad, but we're in the survival game," said Bob Woodward, one-half of the Post team that reported the 1972 break-in of the Democratic Party headquarters at the Watergate building in which the Nixon White House was ultimately implicated.

But Woodward, now an associate editor of the Post known for his investigative journalism, was upbeat about Bezos, calling him "one of the real innovators" of the economy.

"He understands things in ways that other people don't. He's willing to put a lot of his own money on the line here," Woodward told MSNBC.

Woodward contrasted Bezos, who has been reticent on his [political views](#), with News Corp. mogul Rupert Murdoch, an outspoken conservative whose holdings include The Wall Street Journal, Fox News and The Times of London.

"This isn't Rupert Murdoch buying The Wall Street Journal. This is somebody who believes in the values that the Post has been prominent in practicing," Woodward said.

Woodward said he had not spoken to Bezos but did not see "any downside" to the \$250 million sale.

"The Washington Post, I think, spends about \$100 million on its news collecting operation. Suppose somebody is now coming in and saying, well, let's double that, let's triple, let's really hyper-invest—which of course is the Jeff Bezos trademark at Amazon—and make it better."

Carl Bernstein, Woodward's reporting partner during Watergate who has since left the Post, said there was "appropriate sadness" at the loss of the Graham family's leadership.

But Bernstein told The Wall Street Journal he hoped that Bezos could revitalize not just The Washington Post "but perhaps the news business itself in combining the best of enduring journalistic values with all the potential of the digital era."

Bernstein hoped for the creation of "a profit model that will finance a renaissance of the kind of reporting that is essential for Washington, for American journalism, and for the world.

In Twitter and Facebook messages after the announcement, Post staff members showed that they were stunned by the news. Several voiced concern for the newspaper's future, while some joked that they expected discounts at Amazon.

Post journalists universally voiced admiration for the Graham family. Donald Graham, the chief executive officer and chairman of The Washington Post Company, is the son of Katharine Graham who led the newspaper during Watergate.

In an open letter to Bezos, Post columnist Gene Weingarten wrote: "I think I speak for more than myself when I say that the main reason I

have high hopes for your stewardship is that Don Graham said it was the right thing for the paper."

Weingarten called on Bezos to follow the Grahams' principle of "kick up, kiss down."

"They must have given their board of directors fits, because during the great years they chose aggressive journalism over penny-pinching every time—and we loved them for it," he wrote.

He nonetheless joked that for Bezos, who is estimated to be worth \$25 billion, his purchase of the Post was "about as risky and consequential a purchase for you as a used 2003 Honda Civic might be for me."

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