



## Koch brothers appear front runners to buy Tribune papers

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Last month, rumors emerged that David Koch and Charles Koch, owners of Koch Industries, were interested in buying newspaper properties from Tribune Co. Now, according to a report by the New York Times, the Kochs are pursuing in earnest an acquisition that would include the Chicago Tribune and Los Angeles Times, along with six other papers.

Specifically, the New York Times said, purchasing those papers would be part of the Kochs' activism in favor of less regulation and less taxation. Already, to that end, Koch Industries provides financial backing for the Cato Institute and Americans for Prosperity, a libertarian think tank and conservative political action group, respectively, and the report said the Kochs probably have the money to buy all of Tribune's papers, given that Koch industries is estimated to bring in about \$115 billion in annual revenue and the papers, collectively, are valued at about \$623 million.

A post on Forbes countered the narrative that the Kochs are interested in the newspapers as a political tool on the grounds that newspapers tend to reflect their readers rather than shape them. Instead, the post said, it's more likely they view those properties as potentially profitable investments.

Meanwhile, LA Observed flagged the Times' reporting that Tribune Co. is expected to send its papers' financial information to potential buyers in early May, speculating that, at that point, the Kochs could be in the best position to win the bidding because they appear prepared to purchase the papers in a package deal, and aren't interested only in the Los Angeles Times.