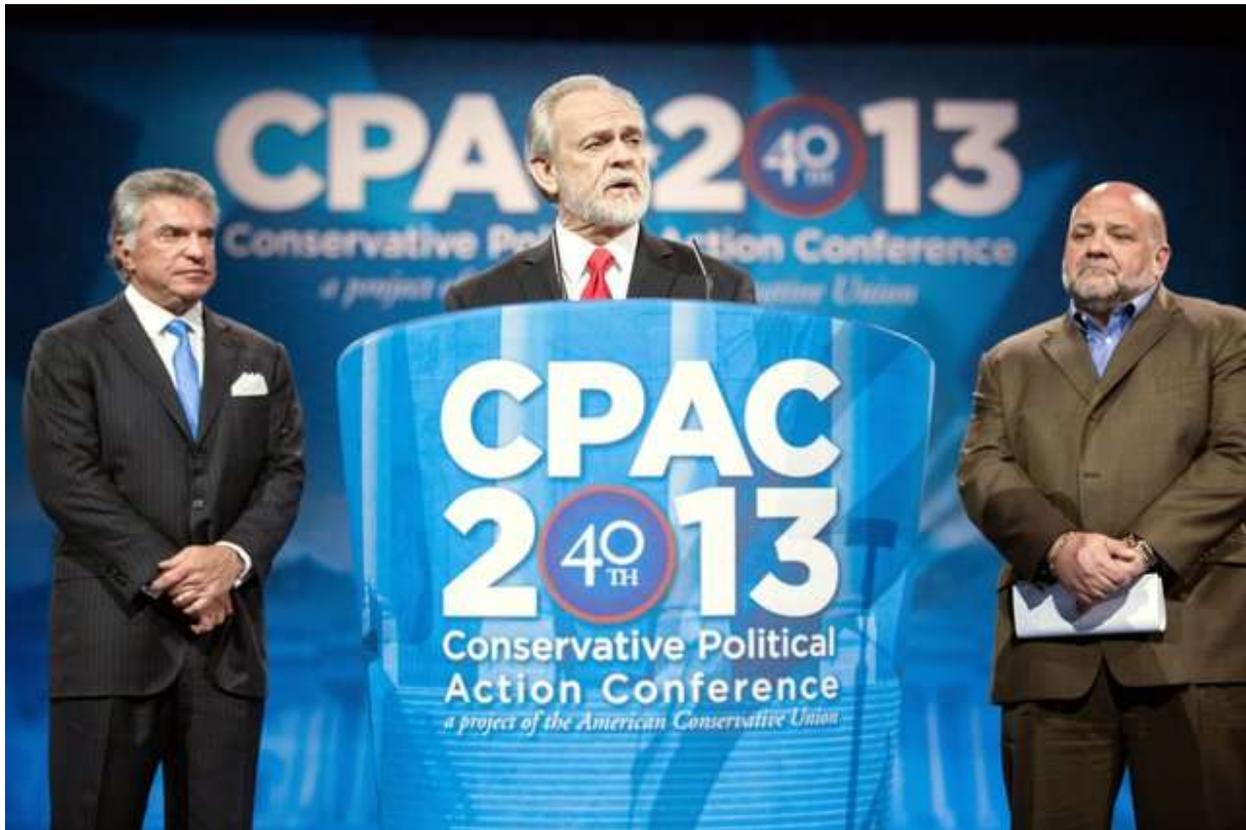


The Washington Times extends contract of CEO Larry Beasley

Tom McDevitt
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The Washington Times announced Monday a contract extension for President and Chief Executive Officer Larry Beasley that will keep the veteran newsman at the helm of the media company at least through the end of 2015.

“Larry has overseen a remarkable transformation of The Washington Times in just nine short months, restructuring key divisions, growing revenues and audience and positioning the company to reach profitability,” said Dr. Michael Jenkins, the head of The Times’ parent corporation.

“His stewardship has ushered in a new era of confidence and growth at the news media company on the basis of more than 30 years of service to our audiences and advertisers. We are very pleased to have him committed to our team for the foreseeable future,” he said.

The Times has reduced its operating losses to the lowest level in its 31-year history, while doubling advertising and sales revenues since January. Its Web traffic has grown substantially, and the number of readers who subscribe to one of its digital newsletters has grown sevenfold from 100,000 in January to more than 700,000 this month, creating a new source of reader engagement and advertising revenues.

Washington Times Board Chairman Thomas P. McDevitt said that “Mr. Beasley has demonstrated decisive leadership guided with a clear multimedia vision of how best to serve local readers and national audiences with signature coverage of news and opinion in a time when America needs it most. I’m delighted Larry will continue to lead our dedicated employees to even greater heights through digital innovation and excellent journalism.”

The company struck a deal last month to move its “Andy Parks Live from The Washington Times” radio show to Salem Communications’ flagship talk radio station in Washington, WRC-1260 AM, and is set to unveil several new digital products over the next three months.

And in a signal of its commitment to its daily print edition, the company this month moved to new printing presses that provide a sharper, crisper and larger print product that can reach more subscribers in Washington, Virginia and Maryland.

“A lot of people have worked very hard over the last several months to realign our business and revenue strategies and our customers are beginning to see, hear and feel the impact,” Mr. Beasley said. “I appreciate the efforts of all of our staff and the extraordinary support of longtime and new advertisers who have taken advantage of our new opportunities from email marketing to front-page print advertisements.”

“We still have lots of work ahead, especially on the content creation side, but I’m pleased by the real, measurable progress we have made,” he said.

The late Rev. Sun Myung Moon founded the newspaper as a conservative alternative in the nation’s capital in 1982. Today, the paper is owned by a holding company that also owns real estate and businesses across the country.

The Times reaches about 90,000 print subscribers each week and 10 million readers each month online. The paper is poised to expand its audience reach over the next several months with new radio, TV and tablet products, Mr. Beasley said.

“The technologies and partnerships we are about to unveil for all of our loyal readers and advertisers over the next few months build on our recent success, and will create more compelling content, more daily engagement and new channels for consumers to connect with us from their cars, phones and tablets,” he said.