

Publisher McClatchy files for bankruptcy



New York, February 15 (RHC)-- The second-largest publisher of local newspapers in the United States has filed for bankruptcy in the latest signal of the financial crisis in the journalism world.

McClatchy is the owner of the Miami Herald, The Kansas City Star, The Sacramento Bee, The Charlotte Observer, The News & Observer in Raleigh, North Carolina, and the Fort Worth Star-Telegram in Texas, among other local papers.

The publishing company recently won a Pulitzer Prize for the Miami Herald's reporting on Jeffrey Epstein, but it has been plagued by layoffs and financial troubles. McClatchy says it plans to stay in business and will use bankruptcy to shed legacy debt and pension obligations.

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