

Dow Jones & Company

Dow Jones & Company Inc.



Type	Public (NYSE: DJ)
Founded	15 Wall Street, New York (1882)
Founder	Charles Dow , Edward Jones , Charles Bergstresser
Headquarters	New York City
Key people	Richard F. Zannino, CEO
Industry	News and Publishing Wall Street Journal Barron's Magazine Dow Jones Newswires Dow Jones Indexes Dow Jones Financial Information Services
Products	Factiva Far Eastern Economic Review MarketWatch.com SmartMoney Vedomosti (See complete products listing.)
Revenue	▲\$1.783 Billion USD (2006)
Net income	▲\$386.56 Million USD (2006)
Employees	7,143 (2004)
Website	www.dowjones.com

"Dow Jones" redirects here. For the stock market index, see [Dow Jones Industrial Average](#).

Dow Jones & Company ([NYSE: DJ](#)) is an [American](#) publishing and financial information firm.

The company was founded in 1882 by three reporters: [Charles Dow](#), [Edward Jones](#), and [Charles Bergstresser](#). Like [The New York Times](#) and the [Washington Post](#), the company is publicly traded but privately controlled. The company is led by the [Bancroft family](#), which effectively controls 64% of all voting stock.

The Company is currently the target of a bid by [News Corporation](#). It was reported on the 1st of August 2007 that the bid has been successful^{[1][2]} after an extended period of uncertainty about shareholder agreement^[3]. The deal is, in fact, not yet complete but a definitive agreement with the company and certain Bancroft family shareholders has been reached and the transaction is expected to be completed in the fourth quarter of 2007. It is worth US\$5 billion or \$60 a share, giving

NewsCorp control of [The Wall Street Journal](#) and ending the [Bancroft family's](#) 105 years of ownership^[4]

Print Publishing

Its flagship publication, [The Wall Street Journal](#), is a daily [newspaper](#) covering U.S. and international business and financial news and issues. It began publishing on [July 8, 1889](#). Other versions of the *Journal* include:

- [The Wall Street Journal Asia](#) covering Asian business;
- [The Wall Street Journal Europe](#) covering European business;
- [The Wall Street Journal Special Editions](#) division publishes translations of articles for inclusion in local newspapers, notably in [Latin America](#).

Sister publications of the *Journal* include [Barron's Magazine](#), a weekly overview of the world economy and markets; the monthly journal [Far Eastern Economic Review](#); and the consumer magazine [SmartMoney](#) in conjunction with the [Hearst Corporation](#).

Dow Jones also owns [Ottaway Newspapers, Inc.](#), which publishes several community newspapers in the U.S.

Electronic Publishing

Dow Jones Electronic Publishing hosts several websites. In addition to online editions of its publications, the company operates the career advancement-oriented [CareerJournal.com](#) and [CollegeJournal.com](#); [OpinionJournal.com](#), with featured content from the *Wall Street Journal's* politically [conservative](#) editorial pages; business portals [StartupJournal.com](#) and [RealEstateJournal.com](#); and [Factiva](#), a news and business information service, which it jointly owned with [Reuters](#) until agreeing in October 2006 to buy out the British company's 50% stake.

In January of 2005, Dow Jones purchased [MarketWatch](#) in a transaction valued at \$528 million. [MarketWatch](#) is a popular financial website among retail investors, and Dow Jones purportedly coveted its successful business-to-consumer advertising base to augment its reliance on business-to-business advertising and subscription-based business models.

Dow Jones also owns [Dow Jones Newswires](#), which is a news wire and competes with [Reuters](#) and [Bloomberg News](#).

Dow Jones also owns [Dow Jones Financial Information Services](#), which is a leading provider of news, information and [events](#) on specialized financial markets and industry sectors including [private equity](#), [venture capital](#), [bankruptcy & debt](#), energy & commodities, foreign trade and other areas.

In 2007, Dow Jones and [IAC/InterActiveCorp](#) joined forces and established a personal finance website [FiLife.com](#), which will use content from Dow Jones properties the *Wall Street Journal* and *MarketWatch*.^[5]

Broadcasting

In broadcasting, Dow Jones provides news content to CNBC in the U.S. It produces two shows for commercial [radio](#), [The Wall Street Journal Report](#) and [The Dow Jones Money Report](#).

Indexes

The company is also responsible for several widely used [stock market indices](#), among them:

- [Dow Jones Composite Average](#)
- [Dow Jones Global Titans](#)
- [Dow Jones Industrial Average](#) (DJIA, "Dow 30," or often simply "the Dow")
- [Dow Jones Transportation Average](#)
- [Dow Jones Utility Average](#)
- [Dow Jones U.S. Large Cap Growth](#)
- [Dow Jones U.S. Large Cap Value](#)
- [Dow Jones U.S. Small Cap Growth](#)
- [Dow Jones U.S. Small Cap Value](#)
- Dow Jones [Wilshire 5000](#) Total Market Index
- [Dow Jones Sustainability Index](#)
- [Dow Jones Hedge Fund Indexes](#)

Ownership

The Bancroft family, heirs of [Clarence W. Barron](#), effectively controls the company class B shares, each with a voting power of 10 regular shares. They effectively control 64% of Dow Jones voting stock.^[6]

Buyout offer

On May 1, 2007, Dow Jones released a statement confirming that [News Corporation](#), led by [Rupert Murdoch](#), had made an unsolicited offer of \$60 per share, or \$5 billion, for Dow Jones.^[7] Stock was briefly halted for pending press release. The halt lasted under 10 minutes while CNBC was receiving data.

It has been suggested that the buyout offer is related to [Murdoch's](#) planned cable business news channel that will launch in [2007](#). The Dow Jones brand would bring instant credibility to the project.^[8]

On June 6, 2007, CEO Brian Tierney of Philadelphia Media Holdings L.L.C., owning company of [The Philadelphia Inquirer](#), [Philadelphia Daily News](#), and Philly.com, went public in an article on Philly.com expressing interest in "joining with outside partners to buy Dow Jones." Tierney said, "We would participate as Philadelphia Media Holdings, along with other investors. We wouldn't do it alone."^[9]

In June [MySpace](#) founder [Brad Greenspan](#) put forth a bid to buy 25% of the Dow for \$60 a share, the same price per share as [News Corporation's](#). Greenspan's offer is for \$1.25 billion for 25% of the company.^[10]

On July 17, 2007 The [Wall Street Journal](#), a unit of Dow Jones reported that the company and [News Corporation](#) have agreed in principle on a US\$5 billion take over and that the offer will be put to the full Dow Jones board on the same evening in New York. The offer values the company at 70% more than the company's market value.^[11]

On July 21, 2007, Channel News Asia reports Internet tycoon and MySpace.com founder Brad Greenspan offers new plan for Dow Jones to foil Murdoch's offer of the US\$5 billion Dow Jones buyout.

The Internet entrepreneur who last month bid for a stake in Dow Jones & Co. on Friday made a new offer aimed at helping controlling family shareholders find an alternative to an offer from Rupert Murdoch's News Corp.

The latest announcement from Brad Greenspan, the founder of the MySpace social network website, came after Dow Jones' board members accepted Murdoch's five-billion-dollar bid that was to be debated by the Bancroft family, which controls a majority voting stake.

Greenspan's revised offer calls for his investment group to provide a loan of between 400 million and 600 million dollars to Bancroft family members "to buy out liquidity-seeking family members" at 60 dollars per share -- matching the Murdoch offer.

This would allow the family to retain control. Greenspan's group "would receive the rights to all value created in the stock above 60 dollars per share."

The plan also calls for a recapitalization of the company by issuing debt and expanding into a number of online ventures to benefit from the brand name of Dow Jones and its key asset, The Wall Street Journal.

"Our strategy centers around leaving the print publications of Dow Jones intact to continue serving as the gold standard of financial reporting, and creating additional earnings streams through digital media initiatives that can produce a stock price above 100 dollars a share,

For too long, Dow Jones has limited its focus to the world of print media and allowed other, less established entities to generate millions of dollars in profits by developing financial reporting franchises on the Internet and cable television.

The time has come for Dow Jones to break out of its slumber and extend its dominance into the lucrative arena of digital media."

—Channel News Asia Business Section—

http://www.channelnewsasia.com/stories/afp_world_business/view/289501/1.html

Corporate Governance

Current members of the [board of directors](#) of the company are: [Christopher Bancroft](#), [Lewis B. Campbell](#), [Michael Elefante](#), [John Engler](#), [Harvey Golub](#), [Leslie Hill](#), [Irvine Hockaday](#), [Peter Kann](#) (Chairman), [David Li](#), Peter McPherson, [Frank Newman](#), [James Ottaway](#), Elizabeth Steele, and [William Steere](#).

References

1. [^ BBC - Murdoch wins fight for Dow Jones](#)
2. [^ Times Online - News Corp wins \\$5.6bn battle to control Dow Jones](#)
3. [^ Times Online - Dow Jones board agrees News Corp's \\$5bn offer; July 18, 2007](#)
4. [^ \[1\]](#)
5. [^ paidcontent.org - Dow Jones/IAC Online Ventures](#)
6. [^ BBC News - Dow Jones family to consider sale - 1 June 2007](#)
7. [^ Money.CNN.com](#)
8. [^ thefirstpost.co.uk - Rupert Murdoch comes roaring back](#)
9. [^ \[2\]](#)

10. [^ Market Dispatches - MSN Money](#)
11. [^ - "Dow Jones, News Corp. Set Deal" - Wall Street Journal July 17, 2007](#)

See also

- [Dow Jones Industrial Average](#)
- [Closing milestones of the Dow Jones Industrial Average](#)
- [Dowism](#)
- [List of assets owned by Dow Jones](#)

External links

- [Dow Jones corporate site](#)
- [Dow Jones Indexes corporate site](#)
- [Wall Street Journal](#)
- [Dow Jones Newswires](#)
- [Yahoo! Finance - Dow Jones & Company, Inc. Company Profile](#)
- [Historic Dow Jones Chart 1900-2010](#)
- [MarketWatch news site](#)
- [Dow Jones Sustainability Indexes](#)
- [Industry Classification Benchmark - Dow Jones Indexes and FTSE](#)
- [Dow Jones Hedge Fund Indexes](#)
- [Factiva from Dow Jones](#)
- [Taxonomy Warehouse from Dow Jones](#)
- [FiLife.com Personal Finance from Dow Jones / IAC](#)