

## CurtCo Plans to Revive Worth Magazine

The Malibu publisher of high-end periodicals says it has purchased the failed monthly and will re-release it as Robb Report Worth.

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CurtCo Media Group, publisher of Robb Report magazine, has purchased the assets of Worth magazine for \$2.4 million in cash and plans to reissue the publication in October.

Worth, an 11-year-old finance and investment magazine that succumbed to an industrywide downturn in advertising, published its last issue in March and filed for bankruptcy protection in New York in May after laying off its 50-member staff.

Malibu-based CurtCo, whose magazines target wealthy readers, plans to re-release the publication as Robb Report Worth, a monthly magazine with investment advice and financial news aimed at the ultra-rich.

Because of the nation's sluggish economy and the stock market decline, numerous investment publications have fallen on hard times or folded, including Family Money, Bloomberg Personal Finance and Worth, which was published by W. Randall Jones and private investors.

Robb Report, however, thrived by zeroing in on a slice of the population that's more impervious to economic downturns. Its readers have an average annual income of \$1.2 million and \$5 million in assets.

CurtCo raised \$100 million in private capital in May to fund a growth and acquisition plan.

"We are talking to a few other potential acquisitions right now," said William J. Curtis, chief executive of CurtCo, which purchased Robb Report two years ago. "We'll also be launching new publications for the high-net-worth audience."

The goal, Curtis said, is to triple CurtCo's revenue within three years. The privately held company drew \$30 million last year and is profitable, he said.

The monthly Robb Report has a circulation of 105,000. CurtCo's Robb Report Home Entertainment & Design, launched last October, has a separate paid circulation of 100,000. Curtis estimated that Worth, which once had a circulation of 500,000, will have 200,000 subscribers.