

# Maxwell: Media mogul dead

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Maxwell's holdings range from several British tabloids to New York's *Daily News* to *The European*, an English-language daily. He acquired the *Daily News* in March from the Tribune Co. after a five-month strike nearly closed the paper.

Maxwell has always been heavily involved in the day-to-day operation of all his companies, and his death could seriously undermine their ability to set policy and even make daily decisions.

Maxwell had been selling assets to raise money to meet a \$750 million debt payment due in October 1992. Earlier this month, he sold Macmillan's directory businesses to the British publisher Reed International for



K. MAXWELL



I. MAXWELL

\$146 million in cash.

The boards of Maxwell's companies named one of Maxwell's sons, Kevin, 32, as acting chairman of Maxwell Communication, and another son, Ian, 35, as acting chairman of the Mirror Group. The sons have long worked in the family business.

Maxwell's total holdings is estimated to generate revenue of about \$2.2 billion a year.

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